

1 BILL NO. R-84-08-05

2 DECLARATORY RESOLUTION NO. R-98-84

3 A DECLARATORY RESOLUTION designating
4 an "Economic Revitalization Area"
under I.C. 6-1.1-12.1.

5 WHEREAS, Petitioner has duly filed its petition dated
6 August 3, 1984, to have the following described property desig-
7 nated and declared an "Economic Revitalization Area" under Divi-
8 sion 6, Article II, Chapter 2 of the Municipal Code of the City
9 of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1,
10 to-wit:

11 Part of Lot #6 of Godfrey's Subdivision
12 by Lewis Newberger, Commissioner, as in
13 Circuit Court Order Book "T", page 263
14 and in Deed Record 106, page 140, in the
15 Office of the Recorder of Allen County,
16 Indiana, recorded, of a part of John B.
Richardville Reserve on the left bank of
the St. Mary's River in Township 30 North,
Range 12 East, Allen County, Indiana,
being more particularly described as
follows, to-wit:

17 Beginning at the Southwest corner of
18 Winterset Section III, an Addition to the
19 City of Fort Wayne, Indiana, as recorded
20 in Document #77-10736, in the Office of
21 the Recorder of Allen County, Indiana;
22 thence N 61°-20' E, on and along the
23 Southerly line of said Winterset Section
24 III, a distance of 380.7 feet; thence
25 S 82°-01' E, continuing along said Sou-
26 therly line, a distance of 300.0 feet;
27 thence N 75°-20' E, continuing along
28 said Southerly line, a distance of 122.0
29 feet to the Southeasterly corner of said
30 Winterset Section III, being also a point
31 on the waters edge of the St. Mary's River;
32 thence S 24°-01' E, on and along said waters
edge, a distance of 317.4 feet to a point
on the North right-of-way of the Lower
Huntington Road; thence S 63°-28' W, on
and along said North right-of-way line,
a distance of 507.7 feet to the most Eas-
terly corner of a certain tract of land
conveyed to Marion T. Feasel, as recorded
in Document #74-08984 in the Office of the
Recorder of Allen County, Indiana; thence
N 26°-32' W (recorded N 30°-00' W), on
and along the Northeasterly line of said
Feasel tract, a distance of 100.0 feet to
the point of curvature of a regular curve
to the left, having a radius of 50.0 feet;
thence Northwesterly on and along the

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2
3 Northerly line of said Feasel tract,
4 as defined by the arc of said curve, an
5 arc distance of 78.54 feet (the chord of
6 which bears N 71°-32' W for a length of
7 70.71 feet) to a point of tangency; thence
8 S 63°-28' W, (recorded S 60°-00' W), on
9 and along the Northwesternly line of said
10 Feasel tract, a distance of 137.17 feet
11 to the most Westerly corner of said Feasel
12 tract, being also a point on the center-
13 line of the Winchester Road; thence North-
14 westerly, on and along said centerline of
15 Winchester Road, being a regular curve to
16 the left having a radius of 1146.2 feet,
17 an arc distance of 43.39 feet (the chord
18 of which bears N 31°-51' W for a length of
19 43.38 feet) to the point of tangency;
20 thence N 32°-56' W, on and along said
21 centerline of Winchester Road, a distance
22 of 306.72 feet to the point of beginning,
23 containing 6.769 acres of land, subject
24 to the legal right-of-way for Winchester
25 Road and subject to all legal easements
26 of record;

27 said property more commonly known as 7303 Winchester Road, Fort
28 Wayne, Indiana;

29 WHEREAS, it appears that said petition should be pro-
30 cessed to final determination in accordance with the provisions
31 of said Division 6.

32 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL
OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section
4, below, the property hereinabove described is hereby designated
and declared an "Economic Revitalization Area" under I.C. 6-1.1-
12.1. Said designation shall begin upon the effective date of
the Confirming Resolution referred to in Section 3 of this Resolu-
tion and shall continue for one (1) year thereafter. Said desig-
nation shall terminate at the end of that one-year period.

SECTION 2. That upon adoption of this Resolution:

(a) Said Resolution shall be filed with the Allen
County Assessor;

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2
3 (b) Said Resolution shall be referred to the Committee
4 on Finance and shall also be referred to the De-
5 partment of Economic Development requesting a re-
6 commendation from said department concerning the
7 advisability of designating the above designated
8 area an "Economic Revitalization Area";

9 (c) Common Council shall publish notice in accordance
10 with I.C. 5-3-1 of the adoption and substance of
11 this Resolution and setting this designation as an
12 "Economic Revitalization Area" for public hearing;

13 (d) If this Resolution involves an area that has al-
14 ready been designated an allocation area under
15 I.C. 36-7-14-39, then the Resolution shall be re-
16 ferred to the Fort Wayne Redevelopment Commission
17 and said designation as an "Economic Revitalization
18 Area" shall not be finally approved unless said
19 Commission adopts a resolution approving the peti-
20 tion.


21 SECTION 2. That this Resolution shall be subject to
22 being confirmed, modified and confirmed or rescinded after public
23 hearing and receipt by Common Council of the above described re-
24 commendations and resolution, if applicable.

25 SECTION 4. That this Resolution shall be in full force
26 and effect from and after its passage and any and all necessary
27 approval by the Mayor.

28
29
30 APPROVED AS TO FORM
AND LEGALITY

31
32 

Bruce O. Boxberger, City Attorney



Councilmember

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ .M., E.S.

DATE: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Jim Quarta, seconded by Steve, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

| | <u>AYES</u> | <u>NAYS</u> | <u>ABSTAINED</u> | <u>ABSENT</u> | <u>TO-WIT:</u> |
|--------------------|-------------|-------------|------------------|---------------|----------------|
| <u>TOTAL VOTES</u> | <u>9</u> | _____ | _____ | _____ | _____ |
| <u>BRADBURY</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>BURNS</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>EISBART</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>GiaQUINTA</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>HENRY</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>REDD</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>SCHMIDT</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>STIER</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>TALARICO</u> | <u>✓</u> | _____ | _____ | _____ | _____ |

DATE: 8-14-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (~~GENERAL~~) (~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (RESOLUTION) NO. B-98-84 on the 14th day of August, 1984,

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Ray - A. E. Bork
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 15th day of August, 1984, at the hour of 11:30 o'clock A. .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 15th day of August, 1984, at the hour of 3:00 o'clock P. .M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

APPLICATION FOR DESIGNATION
AS AN ECONOMIC REVITALIZATION AREA
-REAL ESTATE TAX ABATEMENT-



This application is to be completed and signed by the owner of the property where development or rehabilitation is to occur. The City of Fort Wayne, Indiana, reviews this application for designation as an "Economic Revitalization Area" in regards to its responsibility under Public Law 69, enacted by the General Assembly of the State of Indiana in 1977; and all subsequent amendments made by the General Assembly thereafter.

1. Applicant PENGUIN POINT FRANCHISE SYSTEMS, Inc.
2. Owner(s) SAME AS ABOVE
3. Address of Owner(s) P.O. Box 975
WARSAW, IN.
46580
4. Telephone Number of Owner(s) () 219-267-3107
5. Relationship of Applicant to Owner(s) if any _____
6. Address of Applicant _____

7. Telephone number of Applicant () _____
8. Address of Property Seeking Designation 7303 Winchester Rd.
9. Legal Description of Property Proposed for Designation (may be attached) _____

10. Townwhip WAYNE
11. Taxing District WAYNE - Allen County

12. Current Zoning B-4
13. Variance Granted (if any) _____
14. Current Use of Property
- a. How is property presently used? VACANT
- b. What Structure(s) (if any) are on the property? _____
- b. What is the condition of this structure/these structures? _____
15. Current Assessed Value of Real Estate _____
- a. Land \$20,000.00
- b. Improvements -0-
16. Amount of Total Property Taxes Owed During the Immediate Past Year _____
17. Description of Proposed Improvements to the Real Estate _____
- RESTAURANT
- A MINIMUM OF TWO MORE COMMERCIAL
- BUILDINGS WITHIN A THREE YEAR
- TIME FRAME.
18. Development Time Frame
- a. When will physical aspects of development or rehabilitation begin? September 1, 1984
- b. When is completion expected? JANUARY 1, 1985
19. Cost of Project (not including land costs) APPROX \$550,000.00

20. Permanent Jobs Resulting from Completed Project

a. How many permanent jobs will be employed at or in connection with the project after it is completed? FIRST Bldg. 35

SECOND AND THIRD 50 - 100

lation of this new manufacturing equipment? _____

b. What is the nature of those jobs? SERVICE ORIENTED

c. Anticipated time frame for reaching employment level stated above?

35 JOBS by Dec. 1984 RANGE OF 50-100 by 1987

21. Additional municipal services necessitated by installation of new manufacturing equipment (e.g. enlargement of sewer, etc.) ALL

NECESSARY SERVICES ARE NOW AVAILABLE.

22. Undesirability for Normal Development

What evidence can be provided that the project property is located in an area "which has become undesirable for, or impossible of, normal development and occupancy because of a lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"?

PROPERTY TOTALS 7 1/2 ACRES OF WHICH 3 1/2
ACRES LIE BELOW THE 100 YR LEVEL OF
FLOOD STAGE CAUSING IT TO BE UNDEVELOPABLE

23. How will the proposed designation further the economic development objectives of the City of Fort Wayne? INCREASE IN PROPERTY

TAX BASE BY THE VALUE OF AT LEAST THREE
COMMERCIAL BLDGS AND EMPLOYMENT OF POSSIBLY
135 PERSONS.

24. Instrument Number of Commitments or Covenants Enforceably by the City of Fort Wayne or Allen County (if any). Provide brief description of same, or a copy thereof. NONE

25. Zoning Restrictions

Will this project require a rezoning, variance, or approval before construction is initiated? YES ✓ NO

26. Financing on Project

What is the status of financing connected with this project?

FINANCING THROUGH FT. WAYNE BANK, APPROVAL
AND LETTER OF COMMITMENT RECEIVED.

I hereby certify that the information and representation on this Application are true and complete.

W. J. Stender, Jr. REAL ESTATE MGR
Signature(s) of Owners PENNEVIN Point SYSTEMS

Aug. 3, 1984
Date

Information Below to be filled in by Department of Economic Development:

Date Application Received:

Date Application Forwarded to Law Dept:

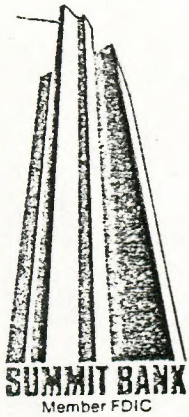
Date of Legal Notice Publication:

Date of Public Hearing:

Date of Building Permit:

Approved or Denied? Date:

Allocation Area:



One Summit Square
P.O. Box 2345
Fort Wayne, Indiana
46801-2345

July 31, 1984

Wes Stouder, Director of Real Estate
Penguin Point Franchise Systems, Inc.
P.O. Box 975
Warsaw, Indiana 46580

RE: New Penguin Point Restaurant to be built near intersection
of the Lower Huntington Road and Winchester Road in
Fort Wayne, Indiana

Dear Wes:

We are pleased to inform you Summit Bank has approved a commercial mortgage to your company subject to the following terms and conditions:

- 1) The maximum amount of the commercial mortgage will be limited to the lesser of \$200,000 or 75% of the total project cost. The proposed project cost of \$275,000 is for the purchase of approximately one acre of land near the intersection of the Lower Huntington Road and Winchester Road in Fort Wayne, Indiana and the construction of a new Penguin Point restaurant.
- 2) The loan will be structured as a series of three year term loans with a 15 year amortization. Principal and interest payments for the initial three year term will be \$3,000.00 and will be due and payable on the first day of each month, commencing approximately 30 days after the mortgage closing.
- 3) The interest rate for the initial 3 year term will be one and one-half percent (1½%) in excess of the Summit Bank prime lending rate, adjusted every January 1, April 1, July 1, and October 1.
- 4) A \$1,000 origination fee shall be paid at the closing of the mortgage.
- 5) Principal payments provided for may be prepaid without penalty.
- 6) Execution of a first lien warranty mortgage by borrower to Summit Bank, and such other instruments or documents as Summit Bank may reasonably require.
- 7) Borrower shall furnish Summit Bank a current title insurance policy for the aforesaid real estate which policy shall, when supplemented by deed or other instruments required by our legal counsel to be executed and delivered at or prior to closing, disclose marketable fee simple title in borrower.

Wes Stouder, Director of Real Estate
Penguin Point Franchise Systems, Inc.
Page Two
July 31, 1984

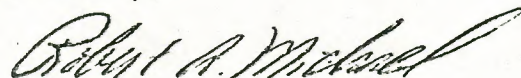
- 8) Borrower shall at all times carry hazard insurance in such amounts and in such companies as may be acceptable to lender with a loss payable clause to Summit Bank. At the time of closing, our requirements for fire and extended coverage insurance on the buildings shall be an amount equal to the insurable value but not less than the loan amount.
- 9) All papers, instruments and documents in connection with this loan shall be subject to our approval.
- 10) The borrower is to pay all expenses incident to the making of, and the closing of, the loan.
- 11) A mortgagee's survey duly certified by a registered engineer or surveyor showing that the improvements located upon the real estate to be mortgaged are within the boundaries of said premises, and that the improvements, if any, located on the adjoining properties do not encroach upon the real estate to be mortgaged.
- 12) If the borrower is a corporation, or if a corporation acts in any capacity in connection with this loan as a surety or a guarantor, we shall be provided with proper evidence of the corporation's power to so act.
- 13) This commitment shall remain in effect until December 1, 1984, contingent upon the continued satisfactory progress of the company without material adverse change in any one of the following: net worth, total debt (including contingent liabilities), asset quality, or earnings levels and without material change in ownership of company stock or asset mix.
- 14) We also would require that the banking accounts for your stores located in Fort Wayne continue to be maintained with Summit Bank.
- 15) This commitment constitutes the entire agreement between the borrower and the lender and shall not be modified in any way except as may be mutually agreed in writing by the parties hereto.

As I indicated to you, Wes, there would be some flexibility regarding the amount of the monthly payment. I would be happy to discuss, at your convenience, these options or any other questions you might have concerning this commitment.

Wes Stouder, Director of Real Estate
Penguin Point Franchise Systems, Inc.
Page Three
July 31, 1984

Wes, we certainly appreciate this opportunity to expand the very valued relationship we have with Penguin Point. We hope this is the continuation of a long and mutually profitable relationship.

Sincerely,



Robert A. Michael
Vice President

RAM/cjl

Accepted By: _____

Dated: _____

DESCRIPTION

Part of Lot #6 of Godfrey's Subdivision by Lewis Newberger, Commissioner, as in Circuit Court Order Book "T", page 263 and in Deed Record 106, page 140, in the Office of the Recorder of Allen County, Indiana, recorded, of a part of John B. Richardville Reserve on the left bank of the St. Mary's River in Township 30 North, Range 12 East, Allen County, Indiana, being more particularly described as follows, to wit:

Beginning at the Southwest corner of Winterset Section III, an Addition to the City of Fort Wayne, Indiana, as recorded in Document #77-10736, in the Office of the Recorder of Allen County, Indiana; thence N 61°-20' E, on and along the Southerly line of said Winterset Section III, a distance of 380.7 feet; thence S 82°-01' E, continuing along said Southerly line, a distance of 300.0 feet; thence N 75°-20' E, continuing along said Southerly line, a distance of 122.0 feet to the Southeasterly corner of said Winterset Section III, being also a point on the waters edge of the St. Mary's River; thence S 24°-01' E, on and along said waters edge, a distance of 317.4 feet to a point on the North right-of-way of the Lower Huntington Road; thence S 63°-28' W, on and along said North right-of-way line, a distance of 507.7 feet to the most Easterly corner of a certain tract of land conveyed to Marion T. Feasel, as recorded in Document #74-08984 in the Office of the Recorder of Allen County, Indiana; thence N 26°-32' W (recorded N 30°-00' W), on and along the Northeasterly line of said Feasel tract, a distance of 100.0 feet to the point of curvature of a regular curve to the left, having a radius of 50.0 feet; thence Northwesterly on and along the Northerly line of said Feasel tract, as defined by the arc of said curve, an arc distance of 78.54 feet (the chord of which bears N 71°-32' W for a length of 70.71 feet) to a point of tangency; thence S 63°-28' W, (recorded S 60°-00' W), on and along the Northwesterly line of said Feasel tract, a distance of 137.17 feet to the most Westerly corner of said Feasel tract, being also a point on the centerline of the Winchester Road; thence Northwesterly, on and along said centerline of Winchester Road, being a regular curve to the left having a radius of 1146.2 feet, an arc distance of 43.39 feet (the chord of which bears N 31°-51' W for a length of 43.38 feet) to the point of tangency; thence N 32°-56' W, on and along said centerline of Winchester Road, a distance of 306.72 feet to the point of beginning, containing 6.769 acres of land, subject to the legal right-of-way for Winchester Road and subject to all legal easements of record.

EXHIBIT "A"

WINTERSET RIDGE

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

Q-84-08-05

DEPARTMENT REQUESTING ORDINANCE Economic Development

SYNOPSIS OF ORDINANCE A Declaratory Resolution designating an "Economic
Revitalization Area" under I.C. 6-1.1-12.1. (Penguin Point Franchise
Systems, Inc. - 7303 Winchester Road, Fort Wayne, Indiana).

EFFECT OF PASSAGE An increase in property tax base by the value of at
least three commercial buildings and employment of possibly 135 persons
using land that is presently vacant.

EFFECT OF NON-PASSAGE Opposite of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$550,000.00

ASSIGNED TO COMMITTEE (PRESIDENT) _____